



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
Tuesday, July 1, 2008
(Detail, rounded in millions, may not add to totals)

TABLE I—Operating Cash Balance

Type of account	Closing balance today	Opening balance		
		Today	This month	This fiscal year
Federal Reserve Account.....	\$ 4,954	\$ 4,978	\$ 4,978	\$ 5,539
Tax and Loan Note Accounts (Table V).....	11,224	48,338	48,338	69,698
Total Operating Balance.....	\$ 16,178	\$ 53,316	\$ 53,316	\$ 75,237

TABLE II—Deposits and Withdrawals of Operating Cash

Deposits	Today	This month to date	Fiscal year to date	Withdrawals	Today	This month to date	Fiscal year to date
Federal Reserve Account:				Federal Reserve Account:			
Agriculture Loan Repayments (misc).....	\$ 62	\$ 62	\$ 5,027	Commodity Credit Corporation programs.....	\$ 13	\$ 13	\$ 21,291
Commodity Credit Corporation programs.....	135	135	9,590	Defense Vendor Payments (EFT).....	673	673	260,220
Customs and Certain Excise Taxes.....	85	85	25,445	Education Department programs.....	169	169	69,416
Deposits by States:				Energy Department programs.....	104	104	21,211
Supplemental Security Income.....	1	1	3,532	Federal Employees Insurance Payments.....	158	158	42,747
Unemployment.....	17	17	26,270	Fed. Highway Administration programs.....	84	84	25,421
Education Department programs.....	42	42	10,058	Federal Salaries (EFT).....	823	823	120,976
Energy Department programs.....	57	57	5,234	Food and Nutrition Service (misc).....	79	79	32,379
Estate and Gift Taxes.....	126	126	23,139	Food Stamps.....	14	14	12,635
Federal Reserve Earnings.....	0	0	27,453	GSA programs.....	375	375	12,830
Foreign Deposits, Military Sales.....	928	928	13,192	Health and Human Services Grants (misc).....	257	257	60,818
FTD's Received (Table IV).....	1,819	1,819	435,403	Housing and Urban Development programs.....	2,113	2,113	43,581
Housing and Urban Development programs.....	47	47	4,880	Interest on Treasury Securities.....	1,372	1,372	130,980
Individual Income and Employment				Justice Department programs.....	35	35	9,056
Taxes, Not Withheld.....	388	388	411,487	Labor Dept. prgrms (excl. unemployment).....	42	42	9,904
Interest recd from T&L Depositories.....	6	6	555	Medicaid.....	634	634	150,181
Justice Department programs.....	19	19	3,094	Medicare.....	15,206	15,206	345,132
Postal Service.....	439	439	77,601	NASA programs.....	19	19	11,470
Public Debt Cash Issues (Table III-B).....	305	305	3,788,903	Postal Service Money Orders and Other.....	182	182	37,151
Other Deposits:				Public Debt Cash Redemp. (Table III-B).....	9,617	9,617	3,617,065
Agency for Internat'l Development.....	77	77	268	Social Security Benefits (EFT).....	127	127	366,097
Air Transport Security Fees.....	5	5	1,806	Temporary Assistance for Needy			
Medicare Premiums.....	74	74	14,861	Families (HHS).....	64	64	14,013
Natl Railroad Retirement Inv Trust.....	40	40	1,012	Unemployment Insurance Benefits.....	205	205	29,041
Thrift Savings Plan Transfer.....	262	262	13,001	Veterans Affairs programs.....	202	202	19,974
				Other Withdrawals:			
Total Other Deposits.....	458	458	66,951	Civil Service Retirement (EFT).....	4,210	4,210	41,604
Change in Balance of Uncollected				Federal Transit Admin.	59	59	3,518
Funds (closing balance \$177).....	-142	-142	-18	IRS Tax Refunds Business (EFT).....	93	93	29,565
Transfers from Depositories.....	51,215	51,215	2,654,729	Military Active Duty Pay (EFT).....	3,569	3,569	57,077
				Military Retirement (EFT).....	3,440	3,440	33,892
Total Federal Reserve Account.....	56,007	56,007	7,592,524	Railroad Retirement (EFT).....	782	782	7,747
Tax and Loan Note Accounts:				Supple. Security Income Benefits (EFT).....	2,083	2,083	20,399
FTD's Received (Table IV).....	10,402	10,402	1,246,339	Tennessee Valley Authority (net).....	150	150	-114
Transfers from Federal Reserve Account				USDA: Forest Service.....	85	85	2,038
(Table V).....	3,699	3,699	1,349,916	Veterans Benefits (EFT).....	2,705	2,705	26,346
Total Tax and Loan Note				Unclassified.....	2,590	2,590	297,679
Accounts (Table V).....	14,101	14,101	2,596,255				
Total Deposits (excluding transfers).....	\$ 15,194	\$ 15,194	\$ 6,184,133	Total, Other Withdrawals.....	19,767	19,767	779,605
				Transfers to Depositories.....	3,699	3,699	1,349,916
				Total Federal Reserve Account.....	56,031	56,031	7,593,109
				Tax and Loan Note Accounts:			
				Transfers to Federal Reserve Account			
				(Table V).....	51,215	51,215	2,654,729
				Total Withdrawals (excluding transfers).....	\$ 52,332	\$ 52,332	\$ 6,243,193
				Net Change in Operating Cash Balance.....	\$ -37,138	\$ -37,138	\$ -59,059

This statement summarizes the United States Treasury's cash and debt operations for the Federal Government. Treasury's operating cash is maintained in an account at the Federal Reserve Bank of New York and in Tax and Loan accounts at commercial banks. Major information sources include: Federal Reserve Banks, Treasury Regional Financial Centers, Internal Revenue Service Centers, Bureau of the Public Debt and various electronic systems. Information is presented on a modified cash basis. Deposits are reflected as received and withdrawals are reflected as processed.

SOURCE: Financial Management Service, Department of the Treasury

Note: The Daily Treasury Statement (DTS) is available by 4:00 p.m. the following business day on the Financial Management Service (FMS) website www.fms.treas.gov/dts. For more information, call the Cash Forecasting Division at 202-874-9790. The DTS is also available on the Department of Commerce's "State of the Nation" website: <http://www.stat-usa.gov/sofn>. For more information regarding this system, please call 202-482-1986.

Tuesday, July 1, 2008

TABLE III-A—Public Debt Transactions

(Stated at face value except for savings and retirement plan securities which are stated at current redemption value.)

Issues	Today	This month to date	Fiscal year to date	Redemptions	Today	This month to date	Fiscal year to date
Marketable:				Marketable:			
Bills:				Bills.....	\$ 0	\$ 0	\$ 2,993,160
Regular Series.....	\$ 0	\$ 0	\$ 2,771,532	Notes.....	0	0	490,876
Cash Management Series.....	0	0	324,003	Bonds.....	0	0	10,131
Notes.....	0	0	592,785	Federal Financing Bank.....	0	0	0
Bonds.....	0	0	39,066	Nonmarketable:			
Inflation-Protected Securities Increment.....	99	99	15,171	United States Savings Securities.....	60	60	10,492
Federal Financing Bank.....	0	0	0	Government Account Series.....	185,155	185,155	28,106,674
Nonmarketable:				Domestic Series.....	0	0	599
United States Savings Securities:				Foreign Series.....	0	0	2,800
Cash Issue Price.....	15	15	2,973	State and Local Series.....	9,556	9,556	90,646
Interest Increment.....	631	631	5,936	Other.....	1	1	17,944
Government Account Series.....	169,247	169,247	28,352,073				
Domestic Series.....	0	0	599	Total Redemptions.....	\$ 194,771	\$ 194,771	\$ 31,723,322
Foreign Series.....	0	0	2,900				
State and Local Series.....	290	290	60,070	Net Change in Public Debt Outstanding.....	\$ -24,489	\$ -24,489	\$ 459,864
Other.....	0	0	16,077				
Total Issues.....	\$ 170,283	\$ 170,283	\$ 32,183,186				

TABLE III-B—Adjustment of Public Debt Transactions to Cash Basis

Transactions	Today	This month to date	Fiscal year to date
Public Debt Cash Issues:			
Public Debt Issues (Table III-A).....	\$ 170,283	\$ 170,283	\$ 32,183,186
Premium on New Issues.....	0	0	815
Discount on New Issues:			
Bills (-).....	0	0	20,544
Bonds and Notes (-).....	0	0	2,092
Federal Financing Bank (-).....	0	0	0
Government Account Transactions (-).....	169,247	169,247	28,351,652
Interest Increment on United States Savings Securities (-).....	631	631	5,936
Inflation-Protected Securities Increment.....	99	99	14,874
Total Public Debt Cash Issues Deposited in Federal Reserve Account.....	\$ 305	\$ 305	\$ 3,788,903
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A).....	\$ 194,771	\$ 194,771	\$ 31,723,322
Premium on Debt Buyback Operation.....	0	0	0
Discount on Debt Buyback Operation (-).....	0	0	0
Federal Financing Bank (-).....	0	0	0
Government Account Transactions (-).....	185,155	185,155	28,106,257
Total Public Debt Cash Redemptions Withdrawn from Federal Reserve Acct.....	\$ 9,617	\$ 9,617	\$ 3,617,065

TABLE III-C—Debt Subject to Limit

Balance Transactions	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Debt Held by the Public ^{1/}	\$ 5,276,941	\$ 5,285,064	\$ 5,285,064	\$ 5,049,306
Intragovernmental Holdings.....	4,190,576	4,206,942	4,206,942	3,958,348
Total Public Debt Outstanding.....	9,467,517	9,492,006	9,492,006	9,007,653
Less: Debt Not Subject to Limit:				
Other Debt.....	496	496	496	502
Unamortized Discount.....	49,599	49,660	49,660	71,877
Federal Financing Bank.....	14,000	14,000	14,000	14,000
Plus: Other Debt Subject to Limit Guaranteed Debt of Government Agencies.....	51	51	51	69
Total Public Debt Subject to Limit.....	\$ 9,403,473	\$ 9,427,901	\$ 9,427,901	\$ 8,921,343
Statutory Debt Limit.....	\$ 9,815,000	\$ 9,815,000	\$ 9,815,000	\$ 9,815,000

Act of September 29, 2007, permanently increased the statutory debt limit to \$9,815 billion.

Unamortized Discount represents the discount adjustment on Treasury bills and zero-coupon bonds (amortization is calculated daily).

TABLE IV—Federal Tax Deposits

Classification	Today	This month to date	Fiscal year to date
Withheld Income and Employment Taxes...	\$ 12,942	\$ 12,942	\$ 1,383,150
Individual Income Taxes.....	15	15	18,282
Railroad Retirement Taxes.....	57	57	3,714
Excise Taxes.....	20	20	47,175
Corporation Income Taxes.....	56	56	273,517
Federal Unemployment Taxes.....	4	4	6,459
Estate and Gift Taxes & Misc IRS Rcpts.....	3	3	574
Change in Balance of Unclassified Taxes.....	70	70	28
Total.....	\$ 13,167	\$ 13,167	\$ 1,732,898
These Receipts were deposited in:			
Federal Reserve Account:			
Directly.....	61	61	29,228
Collector Depositories.....	1,758	1,758	406,175
Tax and Loan Accounts.....	10,402	10,402	1,246,339
Inter-agency Transfers.....	946	946	51,157

TABLE V—Tax and Loan Note Accounts by Depository Category

Balance Transactions	Type of Depository			Total
	A	B	C	
Opening Balance Today.....	\$ 54	\$ 495	\$ 12,039	\$ 48,338
Deposits:				
Taxes Received (Table IV).....	6	53	10,344	10,402
Transfers to Depositories.....	0	0	0	0
Special Direct Investment.....	0	0	0	0
Term Investment.....	0	0	0	2,299
Repo Investment.....	0	0	0	1,400
Withdrawals:				
Treasury Initiated.....	54	495	13,085	13,634
Depository Initiated.....	1	7	8,224	8,231
Special Direct Investment.....	0	0	0	5,046
Term Investment.....	0	0	0	24,304
Repo Investment.....	0	0	0	0
Closing Balance Today.....	\$ 5	\$ 46	\$ 1,074	\$ 11,224

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual.....	\$ ^{2/23} 363	\$ 23 363	\$ 336,302
Business.....			55,010

^{1/}The par value of securities held by Treasury under repurchase agreements plus the inflation compensation, less unamortized discount on bills was \$1,315 million.

^{2/}Includes \$1 million for payments issued in accordance with provisions of the Economic Stimulus Act of 2008 (PL 110-185).